PANTA RHEA FOUNDATION
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PH: 415.380.7963 FAX: 415.380.7965

August 6, 2003

Michael Stone
Whole Earth Magazine
1408 Mission Ave.
San Rafael CA 94901

Re: Blue Team Report by Peter Warshall

Dear Michael:

As you may know, the Panta Rhea Foundation serves as an exclusive charitable advisor to a number of entities regarding their charitable giving. I am writing to inform you that, on the recommendation of Panta Rhea, the Hans W. Schoepflin Trust has committed to a grant of $3,500 to support the work of Peter Warshall and the Blue Team report as described in the correspondence dated January 25, 2003.

Congratulations!

This grant will be made in one payment to be issued in August 2003. To assist you with the grant administration, I've emailed a prototype for a letter you should prepare exactly as indicated on your letterhead. Please fax the letter to Panta Rhea and we will complete the processing.

This grant is not earmarked for use in any attempt to influence legislation within the meaning of Section 501 (c) (3) of the Internal Revenue Code, and neither Grantor nor Grantee has entered into any agreement, oral or written, to that effect. In addition, the Hans W. Schoepflin Trust asks that all communication between it and grantees be handled through our Foundation. Accordingly, send this acknowledgement in receipt of your grant for the Hans W. Schoepflin Trust to Panta Rhea and we will forward it appropriately.

Within the final month of the Grant Period, please provide a brief narrative report (two pages is sufficient) summarizing the accomplishments of the project and a financial report on the use of this grant. As a condition of this grant, we require that you keep records on the grant for a period of four years.

Also, as a condition of accepting this grant, the Point Foundation agrees to promptly return to the Panta Rhea Foundation any proceeds of this grant not spent for the purposes described above. This letter embodies the entire agreement between the Point Foundation and Panta Rhea Foundation pertaining to this grant and supersedes all prior negotiations, discussions, etc. which may have occurred.

Please indicate your acceptance of the grant and its conditions by signing this letter below and returning a copy to the Foundation. Panta Rhea Foundation is delighted to have been able to assist in securing this additional support of your fine work.

Sincerely yours,

Hans W. Schoepflin
President

Accepting on behalf of Point Foundation

Michael Stone 8/13/03

Signature *Date*